## FINANCIAL AND COMMERCIAL.

THERSDAY, August 10-6 P. M. The stock market was dull but firm at the first board is morning. Eric closed 1% higher than at the second board yesterday, Reading 1/4, Cleveland and Pittsburg 1/4, Island 16. Northwestern was 36 lower, and Cum beriand unchanged. Government securities were mode-rately strong, but not very active. Coupon sixes of 1881 seven-thirty notes, second series, 99% a %; one year certificates, new issue, 97%. The Western Union Telegraph Company's stock sold at 73, and 29 was bid for its

second regular board it was heavy. Eric closed 1/2 lower than at the first board, Cleveland a d Pittsburg 1/2. Reading was 1/2 higher, Michigan Southern 1/2, North western 1/2. Cumberland was unchanged. Governments

ther slight decline. Eric closed on the call at 87%. Reading 196%, Michigan Southern 66%, Rock Island veland and Pittsburg 70%, Northwestern (s.3) 28%, preferred 63%, Ohio and Mississippi certificates 25

Petroleum stocks were dull at the first board, with the exception of Webster, in which there is a "cornering movement progressing. The latter was 42c. higher than at yesterday's first board, Montana 20c., Oceanic 10c. an Farm was 5c. lower, Oil Creck 15c. At the second board the market was dropping. Pithole Creek closed at \$5, Webster \$2 38, Buchanan '9c, Central \$21, Excelsior \$1 70, Germania 35c., Rynd Farm 95, Tack 41, United States \$29 95.

The money market has been a little more active in som quarters than it was yesterday. Most of the railway stock brokers obtained all the losses they wanted without difficulty at seven per cent; but the lossable funds of the national banks having been reduced to very moderate limensions, owing to the withdrawal from their custody es, who have been accustomed to look to them as, found the supply of capital offering hardly fortnight others complained that it was "close." The dis-count line remains dull at former rates—namely, 7 a 9 or the best grade of commercial paper, and 10 a 12 for

ownward tendency of the premium, occassioned by the ontinued sales of the Sub-Treasury and government receable that sales at "seller three days" have in some oin. The report from Washington, published this mornbanded, while it confirms the statement which we made on the 17th of last month, and which some undertook on on the government pay rolls, exerts a depressing tuence upon the market. The report in question, sed upon official information, says that there were one hat time seven hundred thousand men, over two hunis, therefore, estimated that only about three hundred country is likely to become one of the great issues which will decide the next Presidential election.

The opening price of gold was 143%, after which it leclined to 142%, at 3:50 P. M. It subsequently railied

%, and closed at 142%.

Bankers ask 108% a 109 for their sixty days' sterling, and 109% for short sight; but long bills have been sold by brokers at 108% a %, and those at three days at 108%

gain frosh strength, and not until then. Owing to the abundance of the oating supply of gold on the market, vantage of having to pay interest upon its currency value. The tendency of the stock market is upward, although

there is but a very limited amount of outside support and there is nothing in the present or prespective condition of the money market to interpose obstacles to a rise.

The paying teller of the Phonix Bank of this city

was this evening brought up for examination at the Jef ferson Market Police Court on the charge embraced in the following affidavit of the cashler of the bank :the following affidavit of the cashier of the bank:—
John Parker, of No. 45 Wall street, being duly sworn,
deposes and says:—That at the city and county of New
York, Henry B. Jenkins (now here) did, as deponent
verily believes and charges, during the two years past,
feloniously take, steal and carry nawy, divers sums of
money, to wit—two hundred and fifty tho-sand dollars,
the property of the Phenix National Bank of the city of
New York. Deponent charges the embezzlement and
feloniously taking aforeseid from the fact that said
Jenkins admitted to deponent that he took and embezzled
the same. Wherefore deponent prays that said Jenkins
may be dealt with according to law, and that he be held
temporarily, in order to give deponent an opportunity to

The Commissioner of Internal Revenue has rendered the following decision with regard to the tax on tobacco

The Commissioner of Internal Revenue has rendered the following decision with regard to the tax on tobacco, smuff and cigars:—

TELISTRY DEPARTMENT, OF THE TELESCOPE, AUGUST 2 INTERNAL REVENUE, WARMSTON, AUGUST 2 INTERNAL REVENUE, OF THE TAX ON TOBACCO, and or cigars accrues when they are sold, consumed of reflected for consumption or sale, or removed from the place of manufacture. A removal from the factory to the store or warehouse of the manufacture is not such a removal as renders the goods liable to be assessed for the tax thereon, since the ordinary storerooms connected with the manufacturery are included as a part of the place of manufacture.

Whenever it is proposed to remove tobacto or sny other manufactured goods or articles are liable must be immediately ascertained. In order to do this inquiry should be made: 1st. Whether the goods were manufactured and removed from the place of manufacture prior to September 1, 1802. If they were no duty is to be assessed upon them 2d. Whether a sale or such a transfer or removal of the goods has ever been made as would cause the tax to accrue. 3d. At what precise time was the sale or the transfer or the removal of the goods made. When these facts are satisfactorily determined the assessor will have no difficulty in assertaining the proper rates and the amount of tax to be assessed.

All tobacco, smuff or cigars subject to tax under either of the excise laws, in the hands of the manufacture; to the rates of duty existing on and after April 1, 1865. Will be liable, when sold, consumed, removed for consumption or sale, or removed from the place of manufacture, to the rates of duty existing on and after April 1, 1866.

Tobacco, smuff and cigars may be removed from one district to another in the United States, or from any port within the States lately in insurrection to a Northern port, under bonds, as per regulations prescribed by the secretary of the Treasury. The may also be experted in bond, provided the district to which such marked, as set to dentify the precise

to any duty, or that the duty to which they were liable WILLIAM ORTON, Commissioner of Internal Revenue.

It is reported that Judge Nelson has notified the coun-

sel of Messrs. Fisk & Hatch and R. L. Cutting that he will hear the argument for an injunction to restrain Mr.
Gilbert, the revenue assessor, from levying and Mr.
Sheridan Shook, the collector, from collecting the tax on Sheridan Shook, the collector, from collecting the tax on the sales of stock and gold brokers made on their own account. The Assistant District Attorney, it is said, intends to contest the application on the ground that as the decision of Judge Nelson has been appealed from the tax must be paid, pending the final decision of the Supreme Court of the United States.

The funded debt of the city of New York on the 1st of February 1868, amounted to \$20.858.275

The funded debt of the city of New York on the 1st of Pebruary, 1865, amounted to \$30,658,676. The amount of investments held by the Commissioners of the Sinking Fund on account of the fund for the redemption of the city debt, as seen by the report given below, was \$6,875,301, or more than one-eighth of the whole debt. This fund, with its accumulations of interest and the annual revenues to the fund, will be ample for the redemption of the entire present debt as it becomes due, and leave a large surplus in the fund to provide for any future loan for public purposes. The following is the report of the Commissioners of the Sinking Fund:-

31, 1864.

5 per cent Public Building stock, No. 3, payable
1865-6.

5 per cent Fire Indemnity stock, payable 1868.

5 per cent Fire Indemnity stock, payable 1868.

171, 368

5 per cent Building Loan stock, No. 4, payable
1873.

5 per cent Public Educational stock, payable
1873.

6 per cent Central Park Additional Fund stock, payable 1874.

5 per cent Water (of 1849) stock, payable 1875.

5 per cent Water (of 1854) stock, payable 1875.

5 per cent New York City stock for docks and slips, payable 1875.

6 per cent Central Park Improvement Fund stock, payable 1876.

6 per cent Central Park Improvement Fund stock, payable 1876.

6 per cent Floating Debt Fund stock, payable 1878.

6 per cent Water (of 1849) stock, payable 1879.

25,000

6 per cent Central Park Fund stock, payable 1879.

25,000

6 per cent Central Park Fund stock, payable 1879.

25,000

6 per cent Central Park Fund stock, payable 1887.

6 per cent Central Park Fund stock, payable 1887.

6 per cent Central Park Fund stock, payable 1889.

5 per cent Central Park Fund stock, payable 1889.

5 per cent Central Park Fund stock, payable 1889.

5 per cent Central Park Fund stock, payable 1889.

5 per cent Central Park Fund stock, payable 1898.

5 per cent Central Park Fund stock, payable 1898.

5 per cent Central Park Fund stock, payable 1898.

5 per cent Central Park Fund stock, payable 1898.

5 per cent Central Park Fund stock, payable 1898.

5 per cent Central Park Fund stock, payable 1898.

5 per cent Volunteer Soldiers' Family Aid Fund bonds of 1871-2. 6 per cent Volunteer Soldiers' Family Aid Fund bonds of 1873 and 1875.

100,000 

The following summary shows the receipts and shipments of flour and grain at Chicago during the week end-

The amount of coal shipped on the Delaware and Hudson Canal for the week ending on the 5th inst. was 15,063 tons, and for the season 427,249 tons, against 696,775

ware Division Canal Company, clear of State and national tax, has been declared, payable on and after the 15th

The Beston Traveller of Wednesday says:

The fine weather has imparted additional activity to general trade. There is no further alteration in the condition of the finances. The supply of capital is large enough to satisfy the requirements of the mercantile classes for loans and discounts at the banks and in the street. The current rate of interest is still six on call. The common charge on time beyond ten or fifteen days is seven and a haif. Good endorsed business notes are scarce and wanted at from seven to cight per cent; but there is no ready sale for other kinds. The demand for Unit'd States securities continuous active, and prices are pretty steadily maintained, with only triffing fluctuations. In the general stock market there is very little activity, and neither buyers nor sellers show any desire to make extensive operations.

In Cincinnation Monday there was a good demand for money, but no difficulty was experienced in obtaining

money, but no difficulty was experienced in obtaining

The Chicago Tribune of the 8th inst. says:-The Chicago Tribane of the 8th inst. says:—

The money market remains inactive and moderately easy. Owing to heavy drafts by government yesterday, the surplus currency at the national banks was somewhat reduced; but the demand by the commercial and mercantile community was so light that no effect was visible on the meney market. Good paper was in good demand at the leading discount houses at ten per cent per annum, and second rate paper was discounted by street brokers at 1 a 1½ per ornt per month. There was very little produce or pork paper offering. The market for Eastern exchange was bare and firm at par buying and 1-17 premium was offered before the close, without soliers.

The cotton quotations in New Orleans on the 1st inst. were as follows:—Ordinary, 30c. a 34c. per pound; good ordinary, 36c. a 38c.; low midding, 40c. a 42c., and

ordinary, 36c, a 38c.; low middling, 40c, a 42c., and middling, 44c, a 45c. The cotton statement, made up to the 1st, was as annexed:-

On hand September 1, 1864. 4 575

Arrived since. 119,344 Total. 183,619
Exported since September I, 1864. 124,414
On hand August I, 1866. 69,505

—The cotton in New Orleans is probably worth an ave-

rage of forty cents per pound, which would make the aggregate value of the amount at present on hand over nine and a half millions of dollars.

The supply of treasure in San Francisco during the first six months of 1864 and 1866 was as follows:—

Nevada 1864. \$8,000 168
Northern mines 9,519,004
Southern mines 2,789,557
Coastwise 2,144,155 Total... \$23,653,784

The following figures show the total productions of the

Pacific coast, mines since 1869:—

Sorb. 7a. Northern, N. roda. 1860. \$8,717,4.3 28,904,149 00,807 37,801,539
1861. 7 297,845 20,348,431 2,276,256 36,879,532
1862. 6,601,509 22,701,295 6,247,774 37,545,873
1863. 6,610,004 21,48,3,533 12,489,238 39,546,805
1864. 5,347,773 18,984,777 15,797,585 40,190,685
1865,6mos 2,749,256 11,009,228 9,564,291 23,382,775
The exports of gold from California from the commencement of the year 1849 to the close of 1864 were as

. \$717,216,415

The municipal loan of the city of Paris has proved suc-cessful beyond all anticipation. In a single day over eight hundred thousand bids were received from all parts of the empire for the six hundred thousand bonds of the

CITY COMMERCIAL REPORT.

THURSDAY, August 10—6 P. M. ASHES.—Receipts, 226 packages. The market was inactive and prices were nominally the same. We quote pets \$7 50 a \$7 62 %, and pearls, \$7 62 % a \$7 75.

BREADSTUFFS.—Receipts, 11,316 bbls. flour, 813 do, corn meal, 21,437 bushels wheat, 69,761 do. corn, and 11,943 do, oats. The flour market was excited and at the opentoward the close the excitement lulled and prices were scarcely so firm. The sales of State and Western comprised 17,500 bbls. at our revised quotations below. Southern flour was in fair demand, and prices were somewhat better; the sales were 650 bbls. Canada flour was moderately active at an advance of 15c, a 25c; the sales were 450 bbls. Rye flour remained quiet and steady. Corn meal was moderately active and prices were farmer. We quote:

Fancy and extra do. 9 30 a 12 50
Common Canad an. 6 70 a 6 90
Good to choice and extra. 7 00 a 9 25
Rya flour (superdine). 5 50 a 6 10
Corn meal, Jersey. 6 4 90 a 5 00
Corn meal, Brandywine. 9 6 00 a 5 75
Corn meal, Brandywine. 9 10 00 a 9 25
—The wheat market was excited under considerable apeculative feeling, and prices again advance 30 a 5 6, por bushel. The sales embraced 96,500 bushels at \$1 50 a \$1 51 for No. 1 Milwaukee club, \$1 60 for No. 1 Milwaukee club, \$1 60 for No. 1 Milwaukee, 1 87 for winter red Western, \$2 10 for white Western, \$2 for amber Michigan, and \$2 for amber Kentucky. The corn market was also excited, and, with an active speculative demand, prices were 1c a 2c better. The sales consisted of 142,000 bushels at 80c for unsound, 89½6, a 20½6, for sound mixed Western, and 91c, a 91½6, for high mixed n-arly yellow. Barley and mait were dull and nominally the same. Oats were more active at an advance of 1c, a 3c, pr bushel. The sales were at 62c, for Sale and 66c, a 66c, for Western, the latter closing at 65c. Rye was in steady domand at full prices. The sales were 6,500 bushels Western, mainly at 56c.

COFFEE.—The market was quiet, but prices were steady at previous quotations.

COUTON was fairly active, and prices, though without quotable alternation, were a shade firmer. The sales comprised 3,100 bales. We quote:—

COFFEE.—The market was quiet, but prices were steady at previous quotations.
Cortox was fairly active, and prices, though without quotable alteration, were a shade firmer. The sales comprised 3,100 bales. We quote:—
Cord. 3,100 bales. We quote the offerings were very moderate, the export movement in breasistuffs having been stopped by the advance in prices occasioned by the speculative spirit. To California the offerings now-a-days ere almost nothing. The engagements occasioned by the speculative spirit. To California the offerings now-a-days ere almost nothing. The engagements were as follows:—To Liverpool 100 hids. tobacco, private; 100 tons oil cake at 10s; per steamer, 1,500 parkages butter and cheese at 40s., 500 bales cotton at \$4d\$. To Antwerp 500 bbls petroleum at 5s. 6d. To Glasgow 50 bbls. lard at 30s., 50 hhds. tallow at 20s., 200 bbls. flour at 2s., 7,000 bushels wheat at 6d. The charters were a bark hence for the Baltic, petroleum, 6s. 6d.; one from Philadelphia to Antwerp or Bremen, petroleum, private.

Hors.—The market was very firm with a good inqu'ry from consumers. The sales were 120 bales common to prime at 15c. at 36c., and 63 do. extra faney at 35c. at 45c.

Har was quiet and unchanged. We quote oid shipping at 31; do. by rotal, 31 05 at 110, and new do., 70c. at 36c., according to quality.

Mole sale. The market was quiet, but prices were firm. We note sales of 60 hhds. Porto Rice at 30c. at 38c.

Previsions.—Receipts, 1,818 bbls. ports and 33do. lard. The pork market was quiet and heavy, and prices of new mess declined materially under a strong prise sure to sell. At the commencement of business \$34 at 5x was admanded, but there were no sales of moment above \$33 75, and prices subsequently fell to \$32 12½, at which the market was fairly active at full prices. The sales were 600 bbls

vado at 11c. a 113/2c., and 40 boxes do at 12c. Achieve was quiet.

Strange.—The market was moderately active. We note sales of 38,000 lbs., principally at 23c., and 140,000 lbs. greese at 123/c. a 18c.

Tallow was more active and prices were very firm. The sales were about 190,000 lbs., at 113/c. a 13c.

Tenace was in steady jobbing demand, at previous quotations.

TORCE WE IN SECURITY OF THE MARKET WAS SECURITY OF THE MARKET.—Receipts, 130 bbls. The market was dull and heavy. Holders were generally asking \$2 19, while \$2 18 was the highest offered. We learn of no transac-

Loss of the Steamer Claymont.

[From the Philadelphia Ledger, August 10.]

The steamer Claymont, Captain Robinson, which cleared at this port for Richmond, Va., on the 6th instant, epirang sleak on the 7th, when off Point-no-Point, and was run ashore. The vessel was loaded with merchandise and had a number of passengers on board. All the passengers and crew were taken off by a government transport, in which they were taken to Baltimore. Some of them arrived in Philadelphia on Tuesday night. Most of the cargo, it is thought, will be lost, though the vessel may be saved. The Claymont belonged to W. P. Cyde & Co., who were her chippers also. It is not known what caused the leak, though the belief on board was that it was caused by the bending of the screw, which forced it against the stern, and worked a hole in it. The water entered so fast that blankets and other bed-clothes were used to check it. Fortunately the weather was clear, and the Chesapeake as smooth as the Delaware usually is.

shown a dozen holls of very superior cotton, raised this year chiefly by white labor on three configuous plantations at the old Chaimette battle ground. These plantations were leased by W. H. Irwin, of this city, and his experiment in raising cotton by white labor has given enter esticifaction. The crop at this time has a very promusing appearance.—New Orleans Times, August 1.

THE RING.

Proof Positive of Municipal Corruption.

CURIOUS DEVELOPMENTS.

The Comptroller Turns States Evidence Against the Mayor and Street Commissioner.

THE GREAT GAS SWINDLE.

All About the Contracts Dissolved and the Contracts to be Made.

THE COMPTROLLER BREAKS THE RING.

CITY O NEW YORK, DEFARTANT OF FINANCE, COMPTROLLER'S CPICE, January 16, 1605.

TO THE HONORABLE THE COMMON GOUNDE:—
GENTIEMEN—Having carefully considered the resolutions adopted by your predecessors, the late Common Council, providing that the existing contracts for lighting the streets of the city of New York with gas shall be terminated, and new contracts made according to the terminated, and the gas companies, having the exclusive control of the business, shall offer, and having come to the conclusion that the resolutions are not only a violation of the rights and interests of the Corporation, and against public policy, but are an invalid act of municipal legislation, and that it is my duly to prevent them from going into operation so far as falls within my province to do so, I herein lay before your honorable body the reasons which control me in this decision.

The resolutions in question were adopted by the Common Council on the 30th day of December, 1864, and approved by his Honor the Mayor on the same day. They are, with the accompanying preamble, as follows:—

Whereas, certain contracts exist between the Corporation of the city of New York with the Manhattan, Metropolitan and Harlem gas companies for the supplying of gas in lighting different districts of said city; and whereas, it has become expedient to terminate the same; now be it

politan and Harlem gas companies for the supplying of gas in lighting different districts of said city; and whereas, it has become expedient to terminate the sainc; now be it.

Resolved, That each of the said gas companies shall have the right to terminate their respective contracts with the Corporation upon giving a written notice to the Street Commissioner of their desire so to terminate said contracts, and the same shall cease, determine and be absolutely at an end ten days after the receipt of said written notice from either of said companies by the Street Commissioner; and be it further.

Resolved, That upon the termination of said contracts, in the manner aforesaid, the said Street Commissioner shall, pursuant to law, proceed to make a contract or contracts with the aforesaid companies for the supplying and lighting of the various districts of the city with gas and fitting up the lamps therein, for the period of one year from the 14th of January, 1865.

The first branch of the subject—that which relates to the right of the Corporation to annul a contract seneficial to the city, having several years to run, in order that another contract may be made, to the sacrifice of the interests of the city and for the benefit of the contractor, and practically on his own terms, without reserve or limit—relates to the Manhattan Gaslight Company, that being the only company with which the corporation now has an outstanding contract. The other parts of the subject will be considered in their order.

The Manhattan Gas Light Company was incorporated by a special act of the Legislature, on the 26th day of February, 1820. On the Sti day of May, 1833, the Corporation entered into a contract with that company to light all the streets, avenues and public places north of a line commencing at the East river, at the foot of Grand street, through Salivan street to Canal street, and through Canal street to sullivan street, through salivan street to the city, and by its forms was to continue mrit the 12th day of May, 1843. On the 1s

that the calculation of two thousand three hundred hours for each lain per annum was made on the basis that the moon furnished light at certain periods to an extent which rendered gaslight unnecessary; but that on the 31st day of December, 1853, the Common Council passed an ordinance which ignored the existence or 'tility of the moon, and arbitrarily fixed the hours during which the gra should be kept burning—moonlight nights and others the same—by which the number of hours each lamp was to burn was increased to three thousand eight hundred per year; and the Manhattan Company, under the carefully guarded provisions of their last ment on d contract, became thereby entitled to receive twenty-four dollars and cighty-seven cents for each lamp, instead of fiteen dollars, and have practically received twenty-five dollars for each lamp from that date to the present time. The operation of that ordinance of 1853 in the whole city was to increase the cost of lighting the same number of lamps one hundred and thirty-one thousand dollars in a single year, at that period of a comparatively I mited number of burners.

The position of the question, so far as the Manhattan Company is concerned, is simply:—That the city, by solemn contract, bad the right, on the 30th day of December, 1864, the time the resolutions under consideration were passed, to have all the public lamps lighted at a cost for each lamp of a fraction over half a cent per hour; and this right, by the terms of the contract, was to continue until the lat day of May, 1868. The resolutions of the Common Council, without any consideration, cause or reason—for none is expressed or pretended to exist—surrender and give up to the company this obligation, propose to forfeit all the benefits and advantages acquired by the contract, and which are to continue so long, and practically surrender all the interests of the city with to the company, authorizing it to charge such amounts as a shall choos, for there is no competition—there can be none—under the proposed arrangeme

opposition, may charge ten times or a hundred times as much as at prisent, and thus saddle the city with burdent increase of taxation to a corresponding extent.

I certainly am at a loss to comprehend this kind of legislation. I do not think that I use very strong language when I say that it is against public policy and is a public wrong—that it is not dictated by that careful regard for the interests of the city which should influence our municipal rulers.

It is not according to the principles which govern individuals in their private transactions, for no man would surrender a fair and valid contract, beneficial to himself, simply in order to allow the other party to increase the prices, and bind himself to pay whatever that interested party should choose to demand. The resolutions were possed in the last days of the session without any reference or examination, and I must conclude that their character escaped the vigilance of the members of the Common Council.

I do not believe that the proposed proceeding is according to law. The officers of the Corporation, whether legislative or executive, are but the trustees of the people of this city, and have no right to give away its property or its rights, which are the equivalent of property. When a contract is made by the Corporation beneficial to the city its advantages vest in and belong to the whole people; it is a sacred trust in the hands of their representatives, and cannot be sacrificed or given up as a granuity, or on any grounds—of favor or otherwise. Every dollar added to taxation by any such act is a dollar proposed to be taken from the pockets of the people unjusty and illegally. The regular and necessary burdens of our people are surely sufficiently heavy at the present time. The system of law under which our municipal contracts are made carefully guards at every step each detail by which obligations are assumed. It is expressly declared by statute that the Common Council shall not make any contract; its province is confined to the daty of legislating

this act of favor for a powerful gas monopoly, but we refuse it to you, a prise to individual?

If this werd a mere matter of gratuity or gift, and to be considered on the grow. It is applicable to such benefits, I do not think that our gas a minantes present themselves in a light to demand any very large amount of favor at the bands of or from the pockets. If the people.

They are vast monopolies, having the exclusive control of the business of furnishing our peop. With a necessity; they have exacted and are exacting these work terms, and the complaints of the people have not been received with any great favor or liberality. The stocks liders have reaped enormous gains, and the people have not prospered by any corresponding liberality of the virtual masters.

The Menhottan Commany was organized with a capital

pered by any corresponding liberality of the. Virtual masters.

The Manhattan Company was organized with a capital of five hundred thousand dollars. Its capital now 'se four million dollars.

I do not think that the people are prepared to have their taxes increased unnecessarily to swell the gain of stockholders of gas companies. But this is a portion of the subject with which I have nothing to do. I am aware that the stockholders in this company are among our most respectable citizens, and the largest holders are the leaders and chiefs in movements for municipal reform, and doubtless, by acquiecting in this action, I might secure their public praise as a faithful officer; but should I do so I would feel that I did not deserve the commendation. I have long since concluded that the best praised are not always the most deserving, and have schooled myself to rely for my recompense as a public officer on the consciousness of doing right, however much temporary and interested clamor may be incensed and cryout.

It is required by law that all bids for contracts shall be

are not always the most deserving, and have schooled myself to rely for my recompense as a public officer on the consciousness of doing right, however much temporary and interested clamor may be incensed and cryout.

It is required by law that all bids for contracts shall be opened in the presence of the Comptroller.

I shall not attend or be present at any opening for bids for the proposed substituted contracts, and shall in no manner recognize them.

There are other, and, in my judgment, strong reasons against the action of the Common Council.

The first contract made by the Corporation to light the streets of our city was executed with the New York Gaslight Company, and bears date May 12, 1823. It relifes that, in consideration of the covenants to be performed by the company, the Corporation "granted, demised and to farm let" to the company the right of laying or placing underground pipes in all and every of the public streets and parts of streets lying south of a line running dagonally from the East river at the foot of Grand street to the North river at the foot of Canal street, for conducting gas for lighting the public lamps in the streets and parts of streets south of said line, and the houses and buildings fronting or to front on or bounded by the streets or parts of streets south of that line. It then provided for numerous conditions and restrictions under which the grant was to continue, and it was expressly stipulated that if the company did not faithfully perform its contract and all the covenants and conditions therein contained, "the premises" thereby "demised shall be revested in the Corporation" as fully and "completely as if this indentre had not been executed." This contract to ontinued until the 12th day of May, 1853, and expired on that day by its own limitation. I hold that, by the provisions of that contract, the exclusive right of the city to control the public streets for the purpose of laying gas pipps and furnishing gas was distinctly recognized and established, independently of all o

be required. This would be in itself an insuperable objection.

There are still other objections equally strong to my attending the opening of the bids for the new contracts or taking any action to give them validity. The invitation of the Street Commissioner, issued in pursuance of the resolutions of the Common Council, which is annexed, divides the city into four districts, being practically the districts in which the New York, the Manhattan, the Metropolitan and the Harlem have exclusive possession. I do not find any authority for this division and formation of districts in the resolutions themselves. The practical effect of it will be that neither company competing with the others each will be at liberty to charge any sum whatsoever in its own district, no matter how exorbitant, and there will be no relief. Whereas if the invitation included the whole tity there might be composition, each being at liberty to override the other, and necessarily there would be a struggle for the advantage. It is true inconvenience might be suffered while the pipes were being taid by a company not now in possession of certain districts; but I do not see how this inconvenience can be ultimately avoided without an absolute surrender of the city to the gas monopolies on their own terms.

In order that a proper estimate may be formed of the extent to which the burdens of the city may be increased under the proposed new contracts, I would state that the bills for lighting the public lamps for the year 1864, according to the existing arrangements, amounted to about four hundred and forty thousand dollars.

MATTHEW T. BRENNAN, Comptroller.

TO CONTRACTORS.

OPVER OF THE STREET COMMISSIONER. I
NO. 237 Broadway. New York.

Proposals, enclosed in a scaled enterior, characteristic the title of the work and with the name of the bidder written thereon, will be received at this office until Wednesday, January 18, 1865, at eleven o'clock A. M.:—

For furnishing gas to and lighting all the public lampse in the city of New York lying north of a line commencing at the East river, at the foot of Grand street, and running through the middle of Grand street to Sultivan street, and through Sullivan street to Cami street, and through Canal street to the Hudson river; and south of a line commencing at the East river, at the foot of Thirty-Courth street, and running through the middle of Thirty-Courth street to the Hudson river, for the term of one year.

Thirty-fourth street to the Hudson river, for the term of one year.

Also, for furnishing gas to and lighting all the public lamps in the city of New York lying north of the middle of Thirty-fourth street and south of the middle of Seventy-ninth street from the East river to the Hudson river, for the term of one year.

Also, for furnishing gas to and lighting all the public lamps in the city of New York lying north of the middle of Seventy-ninth street from the East river to the Hudson river, for the term of one year.

Blank forms of proposals, together with the specifications and agreements, can be obtained at this office.

CHARLES G. CORNELL, Street Commissioner.

STREET DEPARTMENT, NEW YORK, Jan. 7, 1865.

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The Level of the Dead Sea Ascertained.

[From the London Telegraph, July 28.]

Engish science has just solved a curious and interesting problem—the exact geodesical position of the Dead Sea. All sorts of stafements have been made, from time to time, about the true level of its drary waters. Some geographiers pronounced them to be above the Yedlier-Tangan, soine on the same allitude, some seven hundred and Gen feet lower, some as many higher; though the best authorities agreed in considering the basin of the Asphalite Lake to be the lowest known depression of the carth, and set it down as about one thousand three hundred and ten feet beneath the surface of the larger sa. This view is now quite commend, though the actual measurements are a little different. A party of royal engineers, under the command of Captain Wilson, set out in September last to make a survey of Jerusalem, and to "level" the country from the coast to that city, and thence to the Dead Sea valley. The expedition was mainly supported by voluntary contributions, and it is characteristic of Englishmen that it has achieved a perfect success for about the moderate sum of 4700, at which the expenses were fixed; the slight excess of thirty-five pounds being due to the detention of the party in Alexandria. The levelling from the Mediterranean to the Dead Sea has been performed with different instruments by independent observers, and with such nicety that the result can be relied on to within three or four inches. Meanwhile bench marks have been cut upon rocks and buildings along the line followed; and traverse surveys have been made, so that the work done may become the basis of more extended geodesical examinations of the interesting country towards which Christendom is turning with new and serious interest. The issue of these careful observations is to show that the Dead Sea lay, on the 12th of March, 1865,

dreadful and accursed aspect of the sea steelf.

The Mornon "New Organization."—Joseph Smith, of Nauvoo, son of the founder of Mermonism, publishes in the Council Bluffs Nonpared of the 28th ult. a long letter defending the Mermon New Organization against the charge of believing in polygamy. Smith quotes from the "Book of Covenants" of his church, showing that it teaches and requires that the bushand shall have but one wife, and he challenges a public discussion on the subject, to be held in Council Bluffs, lowa. Of the "Old Organization," that at Sait Lake, he says it does not and cannot defend the for, fine of polygamy, by evidence from the Book of Mormon and Book of Doctrine and Covenants.

MEETING AT PYTHAGORAS HALL—THEIR CLAIMS OF ALL CLASSES OF EMPLOYERS—ALL PROFESSIONS AND TRADES REPRESENTED IN OUR RETURNED HEROES—GRAND PROCESSION THROUGH THE CITY

meeting of discharged, unemployed veterans would be held at Pythagoras Hall, 136 Canal street, yesterday morning, at nine A. M., a large concourse of orderly and respectable looking men, late soldiers and sailors of the United States, assembled for the purpose of making agrangements for a grand public demonstration which is to take place to-day.

Mr. F. Slokel was chairman of the meeting, which was duly called to order by him. After which he proceeded to state the object of the meeting and

Mews Items.

The Roxbury (Mass.) Gasetts says that a startling remor has obtained extensive circulation that a person who could have given important evidence in regard to the murder of the Joice children, left the country some weeks ago.

The fare bank of William Eager, in Worcester, Mana, was closed by the police on the 7th instant, because dee William Proctor, of New York, got cleaned out there.

The causality of ale and heer manufactured in Chicage

The quantity of ale and beer manufactured in Ci from the 1st of Octob r, 1866, to the 1st of August (ten months), was 138,178 barrels, which, at the rate, would give 165,804 barrels for a year.

rate, would give 165,804 barrels for a year.

The London A herous says: The famous rose irrelation of the planted a placisand wars age by the Emperor Louis to planted a placisand wars age by the Emperor Louis to permanding in the eastern choir of the cathedral at fill-depanding, has been in particularly fine bloom this season, and looks fresher and greener than ever. Two shoots which sprung up from the knotty millennial roots of the tree in 1863 have attained already the height of the root.

The London Building Nesse states that the large roof which covers the Imperial Riding School, Moscow, hitherto the larges in the world, is about to take its position as eccond on the list, as it is intended to cover the new London terminus of the Midland Railway Company with a wrought iron roof of two hundred and forty feet clear span, being five feet wider than the Moscow roof.

A French paper says:—"Sepulchral news resches us

with a wrought iron roof of two hundred and forty feet clear span, being five feet wider than the Moscow roof.

A French paper says:—"Sepulchral news reaches us from Autum; the gravediggers have struck! The people of Autum must not, therefore, die, unless they wish their bodies to remain unburied. We see no other way of opposing the pretensions of men who live by other people's deaths. Such a result as this it was scarcely supposed would be produced by the law on coalition."

A pic. of silver plate, remarkable for its workmanship and great antiquity, has been discovered by some masons employed in taking down an old house at Toulon, supposed to have been built by the Romans. This massive silver article, representing an ewer for holding wafer, is ornamented with a figure of the Holy Ghost, with extended wings, and is supposed to have belonged to the early (pristians. It was saved from the melting pot by a watchmaker at Toulon.

The Emperor Maximilian is about to found a town of the shore of the Bay of Guadaloupe, which is destined to be one of the most important commercial ports in the country. It is to be called Miramar, after the name of his castle at Trieste.

The Madrid journals state that the number of American families coming from the South of the United States to seek ropese at Cuba is augmenting every day. Many of these voluntary exiles are capitalists, others excellent workmen; some again are perfectly acquainted with agriculture, and all can bring an important contribution to the prosperity of the island, and to the wealth, already se remarkable.

A good story is fathered on Mr. Sothern, of Lord Duadensy celebrity:—During his stay in Paris. Inst year.

workmen; some again are perfectly acquainted with agriculture, and all can bring an important contribution to the prosperity of the island, and to its wealth, already so remarkable.

A good story is fathered on Mr. Sothern, of Lord Duadreary celebrity:—During his stay in Paris, last year, when the American contest was at its height, his Lordship entered a cup't one afternoon and was endeavoring to make himself comfortable, when his felicity was suddenly interrupted by the energetic and excited conversation of three Cockneys, who had seated themselves in close proximity. Although excited in their remarks they were evidently all of the same mind in regard to American affairs, which they were vigorously discussing. Lord Dundreary wanted to read his paper and blow a cloud in comparative quiet, and his glances towards the Northern sympathizers were anything but pleasant or conciliatory. One of the party noticed the very evident signs of displeasure on the delivery by his companion of some sentiments of an uncomplimentary character towards the South; he somewhat nervously addressed Lord Dundreary, and hoped that their conversation was not politically distasteful to him. "For our part," said the Lordship, with a ferocious stare, and at the same time drawing from his pocket a small revolver, which he happened to have purchased as a curiosity an hour before, "gentlemen, I have no hesitation in telling you most emphatically that I am 'Sothern." In less than five minutes his Lordship's feet rested quietly upon the chair lately occupied by his interrogator, and he perused Puech in peace.

In Wilt-hire (England) the authorities adopted a singular method of keeping the peace at the elections. They picked out two hundred of the worst rowdies and matte them special constables for the day to keep all the other people in order. The 'groughas' were delighted with the job and with the pay attached to it (ave shiftings each.) The chief constable got them all together, marched them to the public hall and there locked them up till th